

WHEREAS by reason of the foregoing and other adverse conditions an emergency is hereby declared to exist as a matter of legislative determination necessitating the re-enactment with amendments as hereinafter provided of the said Section 6A enacted by the said Act of 1933, Chapter 57 as aforesaid; now therefore,

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 6A of Article 66 of the Code of Public General Laws of Maryland (1924 Edition), title "Mortgages" is hereby re-enacted with amendments, to follow immediately after Section 6 of said Article 66, and to continue to be known as Section 6A, so as to read as follows:

6A. In all mortgages of real and/or leasehold property heretofore given or hereinafter given wherein there is inserted a clause authorizing the mortgagee or any other person to be named therein to sell the mortgaged premises upon such terms and on such contingency as may be expressed therein, the power of sale therein contained shall not be exercised until after June 1, 1937, except by and with the consent of the record holders of not less than 25% of the entire unpaid mortgage debt secured by the mortgage sought to be foreclosed, it being hereby declared to be the intent of this Section that until after the said 1st day of June, 1937, the holder or holders of a fractional interest in the unpaid mortgage debt of less than 25% of the entire amount thereof, shall not have recourse to the summary and exparte remedies given under said Section 6 of Article 66 as aforesaid. Where any holder of a fractional interest in the entire unpaid mortgage debt is an infant or otherwise incompetent, such consent may be given by his guardian or committee as the case may be, or if there is no such guardian or committee, then such consent may be given by his next friend, and any consent so given shall be as valid and effective for the purpose of this Act, as if such holder were not under any disability.

SEC. 2. *And be it further enacted,* That this Act shall take effect June 1, 1935.

Approved April 25, 1935.